



Media Release

August 27, 2025

Ad hoc announcement pursuant to Art. 53 LR

Idorsia successfully completes convertible bonds restructuring

Allschwil, Switzerland – August 27, 2025

Idorsia Ltd (SIX: IDIA) settled the repurchase offer for its outstanding CHF 204* million convertible bonds maturing in 2025 (**CB 2025**; ISIN CH0426820350) and CHF 600 million convertible bonds maturing in 2028 (**CB 2028**; ISIN CH1128004079) launched on June 25, 2025 (the **Repurchase Offer**).

Bondholders accepted the Repurchase Offer for the CB 2025 with an aggregate nominal value of CHF 187,476,000, corresponding to 91.90% of the total issued nominal value of the CB 2025, and for the CB 2028 with an aggregate nominal value of CHF 567,200,000, corresponding to 94.53% of the total issued nominal value of the CB 2028.

The documentation in relation to the Repurchase Offer (the **Repurchase Offer Documentation**) can be found at the following link: www.idorsia.com/exchange-offer.

For the settlement of the Repurchase Offer, Idorsia Ltd delivered A1 Notes with an aggregate nominal value of CHF 120,037,805.00, A2 Notes with an aggregate nominal value of CHF 254,962,195.00 and B Notes with an aggregate nominal value of CHF 379,676,000.00, in each case to be listed on The International Stock Exchange (TISE). In addition, Idorsia Ltd delivered 8,040,000 Exchange Shares and 8,040,000 Exchange Warrants. A1, A2 and B Notes, Exchange Shares, and Exchange Warrants are defined in the Repurchase Offer Documentation.

The settlement of the Repurchase Offer concludes the restructuring agreed with a majority of bondholders as announced on February 26, 2025. More details can be found in the [press release](#) published on February 26, 2025, and an [update](#) published on May 21, 2025. Under the lock-up agreement, B Notes with an aggregate nominal value of CHF 7,103,000 were delivered as payment for the lock-up fee. In the aggregate, A1 Notes, A2 Notes and B Notes with a total nominal value of CHF 761,779,000 have been issued by Idorsia Investments SARL.

Following the announcement of May 21, 2025, Idorsia Ltd will set up an equity line for up to 20,000,000 shares expiring at the end of February 2026 to further extend the cash runway into 2027.

* The total nominal value of the CB 2025 was increased from CHF 200,000,000 to CHF 204,000,000 as of July 17, 2025.

Notes to the editor and legal notes

About Idorsia

The purpose of Idorsia is to challenge accepted medical paradigms, answering the questions that matter most. To achieve this, we will discover, develop, and commercialize transformative medicines – either with in-house capabilities or together with partners – and evolve Idorsia into a leading biopharmaceutical company, with a strong scientific core.

Headquartered near Basel, Switzerland – a European biotech hub – Idorsia has a highly experienced team of dedicated professionals, covering all disciplines from bench to bedside; QUVIVIQ™ (daridorexant), a different kind of insomnia treatment with the potential to revolutionize this mounting public health concern; strong partners to maximize the value of our portfolio; a promising in-house development pipeline; and a specialized drug discovery engine focused on small-molecule drugs that can change the treatment paradigm for many patients.

Idorsia is listed on the SIX Swiss Exchange (ticker symbol: IDIA).

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